AN ACT

To amend and reenact R.S. 22:512(11)(b) and the introductory paragraph of R.S. 22:513(C) and R.S. 22:513(C)(2) and to enact R.S. 22:512(1.1), (9.1), and (12.1), relative to title insurance producers; to provide for definitions; to provide for qualifications of individual title insurance producers; to provide for the qualifications of agency title insurance products; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:512(11)(b) and the introductory paragraph of R.S. 22:513(C) and R.S. 22:513(C)(2) are hereby amended and reenacted and R.S. 22:512(1.1), (9.1), and (12.1) are hereby enacted to read as follows:

§512. Definitions

As used only in this Subpart, the following words are defined as:

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(1.1) "Affiliated business" means a company or business in the same corporate system by virtue of common ownership, control, operation and management.

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(9.1) "Full-time employee" means an individual with an employment or independent contractor relationship with an agency producer in which the individual provides full-time availability to the agency producer with whom the relationship exists and whose employment or contract relationship is exclusive to the agency producer and the agency producer's affiliated businesses.

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(11)(a) *          *          *

(b) "Agency title insurance producer" or "agency producer" shall mean means a business entity appointed to represent a title insurer, whose principal place
of business is physically located in this state, or and who has designated a resident licensed individual producer licensed for the line of title employed by the business entity as responsible for complying with the requirements of this Section insurance laws, rules, and regulations of this state.

(12.1) "Principal place of business" means the place from which the officers or other principals of an agency title insurance producer direct, control, and coordinate the entity's business activities.

§513. Title insurers and producers; qualifications

C. The qualifications for each an agency title insurance producer shall be as follows:

(2) Shall employ designate at least one licensed resident individual producer licensed for the line of title designated with responsibility for ensuring compliance with the requirements of this Section. The designated resident individual producer shall have a degree of affiliation with the entity, such as an ownership interest or a role as an officer, director, employee, or other relationship sufficient to cause or influence the entity's compliance with the applicable insurance laws, rules, and regulations of this state.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: ____________